UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

July 28, 2025
Date of Report (Date of earliest event reported)

Pitney Bowes Inc.
(Exact name of registrant as specified in its charter)

Delaware	**1-3579**	**06-0495050**
(State or other jurisdiction of incorporation or organization)	**(Commission file number)**	**(I.R.S. Employer Identification No.)**

3001 Summer Street
Stamford, Connecticut 06926
(Address of principal executive offices, including zip code)

(203) 356-5000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, $1 par value per share	PBI	New York Stock Exchange
6.70% Notes due 2043	PBI.PRB	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter)or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02. Results of Operations and Financial Condition.

On July 30, 2025, Pitney Bowes Inc. (the "Company") issued a press release setting forth its financial results, including consolidated statements of income, supplemental information, and a reconciliation of reported results to adjusted results for the three months ended June 30, 2025 and 2024, and consolidated balance sheets at June 30, 2025 and December 31, 2024. A copy of the press release is attached hereto as Exhibit 99.1 and hereby incorporated by reference.

In addition, on July 30, 2025, Kurt Wolf, the Company's President and Chief Executive Officer, issued a letter regarding the Company's financial results for the three months ended June 30, 2025. A copy of the letter is attached hereto as Exhibit 99.2 and hereby incorporated by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 28, 2025, the Board of Directors of the Company (the "Board") appointed Paul Evans as EVP, Chief Financial Officer and Treasurer of the Company, effective as of July 29, 2025 (the "Effective Date"). In connection with his appointment, Mr. Evans resigned from the Board on the Effective Date. As of the effective time of Mr. Evans' resignation, Brent Rosenthal was appointed as Chair of the Audit Committee and a member and Chair of the Value Enhancement Committee.

In addition, on July 29, 2025, the Board appointed Peter Brimm to serve as a director of the Board, effective as of July 30, 2025. Mr. Brimm will serve on the Governance Committee and the Executive Compensation Committee. Mr. Brimm will participate in the standard non-management director compensation arrangements described in the Company's proxy statement.

Robert Gold ceased serving as EVP, Chief Financial Officer and Treasurer and departed from the Company, each effective as of the Effective Date.

Appointment of Paul Evans as EVP, Chief Financial Officer and Treasurer

Mr. Evans, age 57, has served as a member of the Board since October 2024 and as Managing Member at FSS Capital, LLC, a firm which provides business advisory services, construction financing to real estate and managed capital to startup ventures, since 2021. Previously, Mr. Evans served as the Chief Operating Officer and director of America's Auto Auction Group, a private equity-backed nationwide industry leading automotive remarketing company, from January 2023 to October 2023, and Executive Consultant from April 2022 to December 2022, where he oversaw the organization's strategy and operations. From August 2016 to December 2022, Mr. Evans served as a director of Hill International, Inc. (NYSE: HIL), a provider of program management, project management, construction management and other consulting services, and Interim Chief Executive Officer from May 2017 to October 2018. From June 2020 to June 2021, Mr. Evans served as a director of GameStop Corp. (NYSE: GME). Mr. Evans also served as the Chief Financial Officer and director of Sevan Multi-Site Solutions, a private equity-backed provider of design, program management and construction services from April 2020 until August 2021. Prior to these roles, Mr. Evans served in a variety of roles at the MYR Group, Inc. ("MYR") (NASDAQ: MYRG), a holding company of specialty electrical construction service providers that service the electrical infrastructure industry, including as MYR's Principal Financial and Chief Accounting Officer; as the Chief Executive Officer of Conex Energy Corporation, a privately-held company that developed renewable energy projects; as the Treasurer and Corporate Officer at NorthWestern Energy (NASDAQ: NWE), an energy service provider assisting customers in Montana, South Dakota and Nebraska; as the Vice President of Finance at Duke Energy North America, a subsidiary of Duke Energy (NYSE: DUK); and as Executive Director of Finance at NRG Energy, Inc. (NYSE: NRG). Mr. Evans is a U.S. Army veteran, a Certified Public Accountant, and a member of the American Institute of Certified Public Accountants. Mr. Evans received a B.B.A. in Accounting from Stephen F. Austin State University and a Masters of International Management from Thunderbird School of Global Management.

There are no arrangements or understandings between Mr. Evans and any person pursuant to which Mr. Evans was selected as an officer, and no family relationships exist between Mr. Evans and any director or executive officer of the Company. Mr. Evans is not a party to any transaction, or series of transactions, required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with his appointment as EVP, Chief Financial Officer and Treasurer, the Company provided an employment offer letter to Mr. Evans describing the terms and conditions of his employment (the "Employment Letter"). Pursuant to the terms of the Employment Letter, effective as of the Effective Date, Mr. Evans will be entitled to the following: (a) an annual base salary of $600,000, less applicable withholdings and other payroll deductions, (b) an annual incentive award with a target value of 80% of his annual base salary, which may be earned based on achievement of applicable performance goals established by the Board, subject to his continued employment with the Company through the date of payment, and (c) an annual long-term equity-based incentive award with a target grant date value of $1,500,000, subject to the terms and conditions of the applicable award agreements and the Company's long-term incentive plan. Each of Mr. Evans' target annual incentive award and target long-term equity-based incentive for 2025 will be pro-rated to reflect his mid-year hire.

In addition, pursuant to an additional letter (the "Additional Letter"), the Company confirmed that Mr. Evans' outstanding restricted stock units granted in connection with his service as a director of the Board will vest and be settled on the Effective Date.

The foregoing descriptions of the Employment Letter and the Additional Letter do not purport to be complete and are qualified in their entirety by reference to the full text of the Employment Letter and the Additional Letter, which are attached hereto as Exhibits 10.1 and 10.2 and incorporated herein by reference.

Appointment of Peter Brimm as a Director

Mr. Brimm, age 50, is currently the President of Envoy Holdings, a family office. Prior to this position, Mr. Brimm was the Executive Vice President of Strategy and Innovation for Shiplake Properties, a Toronto-based real estate firm. Previously to that, Mr. Brimm served as the Chief Growth Officer at the augmented reality startup Leap Tools Inc., where he helped build out the business capabilities that lead the business to significant revenue growth (qualifying for the Deloitte Fast50 for three consecutive years). He has also held various roles working as a portfolio manager for several leading hedge funds in the US and in Canada, including Relational Investors and West Face Capital Inc., among others. Mr. Brimm currently serves on the board of Medical Facilities Corporation (TSX:DR) and is a member of the Audit Committee and head of the Corporate Governance, Nominating and Compensation Committee. Mr. Brimm previously served on the Audit and Compensation Committee for Dye & Durham (TSX:DND). He holds an MBA from the Stanford University Graduate School of Business with certificates in Global Management and Public Management and a B.A. cum laude in Business Economics from the University of California at Los Angeles. Mr. Brimm also holds a CFA Charter and is based in Toronto, Ontario, Canada.

The appointment of Mr. Brimm to the Board was made pursuant to Section 1(c) the Company's Cooperation Agreement with Hestia Capital Partners, LP and each of the persons set forth on Exhibit A thereto (the "Cooperation Agreement"). Mr. Brimm will be deemed to replace Mr. Evans as a Replacement Director under the Cooperation Agreement. There are no other arrangements or understandings between Mr. Brimm and any person pursuant to which Mr. Brimm was selected as an officer, and no family relationships exist between Mr. Brimm and any director or executive officer of the Company. Mr. Brimm is not a party to any transaction, or series of transactions, required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Item 7.01. Regulation FD Disclosure.

On July 30, 2025, the Company issued a press release announcing Mr. Evans' appointment as EVP, Chief Financial Officer and Treasurer, Mr. Brimm's appointment as a director of the Board, and Mr. Gold's departure from the Company. A copy of the press release is furnished hereto as Exhibit 99.3 and incorporated into this Item 7.01 by reference.

The information in this Item 7.01 of Form 8-K, including the accompanying Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liability of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of the general incorporation language of such filing, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Employment Letter, dated as of July 28, 2025, between Pitney Bowes Inc. and Paul Evans.
10.2	Additional Letter, dated as of July 28, 2025, between Pitney Bowes Inc. and Paul Evans.
99.1	Press Release of the Company, dated July 30, 2025, regarding Second Quarter 2025 Financial Results.
99.2	Letter from Kurt Wolf regarding Second Quarter 2025 Financial Results.
99.3	Press Release of the Company, dated July 30, 2025, regarding Executive and Board Transition.
104	Cover Page Interactive Data File – the cover page from this Current Report on Form 8-K, formatted as Inline XBRL (included as Exhibit 101).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Pitney Bowes Inc.

Date: July 30, 2025

By: /s/ Lauren Freeman-Bosworth
Name: Lauren Freeman-Bosworth
Title: Executive Vice President, General Counsel and Corporate Secretary

Exhibit 10.1

[Pitney Bowes Letterhead]

July 28, 2025

Paul Evans
Address on file with Pitney Bowes Inc.

Dear Paul:

I am pleased to confirm our offer to you to join Pitney Bowes Inc. (the "Company") as EVP, Chief Financial Officer and Treasurer ("CFO"), reporting directly to the Chief Executive Officer and with your service as CFO beginning on July 29, 2025 (the "Start Date"), subject to your appointment by the Company's Board of Directors (the "Board").

The terms of your compensation and benefits beginning on your Start Date will be as follows, subject to approval by the Executive Compensation Committee of the Board ("ECC"):

1. Your base salary will be at the annualized rate of $600,000, paid in accordance with the Company's regular payroll policies, less applicable withholdings and other payroll deductions.

2. Your position grade will be at band level I, which is eligible to earn an annual incentive award with a target opportunity of eighty percent (80%) of your base salary. The actual payment is determined predominantly based on the Company's performance with some potential for modification based on your individual performance. You will be eligible for your first annual incentive award in February 2026 for the 2025 performance year, which will be pro-rated to reflect your mid-year hire and will be subject to your continued employment through the date of payment. You will be eligible for an annual incentive award each February thereafter based on the Company's and your performance for the previous calendar year and subject to your continued employment through the date of payment.

3. Your position is eligible for a long-term incentive generally awarded each February with a target value at issuance of $1,500,000. Your first long-term incentive will be awarded within thirty days of your Start Date and will be pro-rated to reflect your mid-year hire, will be comprised of a combination of Restricted Stock Units, Performance Stock Units, or other incentive vehicles as determined by management and the ECC from time to time and will be awarded in the same proportions as awarded to other senior executives of the Company. Restricted Stock Units currently vest 1/3 each year over a three-year period and Performance Stock Units are awarded on a three-year performance cycle with final vesting determined by the ECC in the February following the completion of that cycle. The issuance of a long-term incentive award is subject to ECC approval each year and will be subject to the terms and conditions of the applicable award agreements and the Company's Stock Plan as it may be amended from time to time.

4. The side letter attached hereto memorializes the treatment of your compensation in respect of your current service as a member of the Board, which is expected to terminate in connection with your appointment as CFO.

5. You will be eligible for reimbursement of up to $10,000 for reasonable legal fees in connection with the negotiation of the terms of your employment as CFO, subject to reasonable documentation of such fees pursuant to Company policy (provided that in no event shall you be required to provide any documentation that is protected by attorney client privilege).
6. You will be eligible for the Company's comprehensive flexible benefits program on the first day of the month after your start of employment.
7. You will be eligible for participation in a Deferred Incentive Savings Plan subject to Plan terms which will enable you to defer all or part of your future annual and long-term cash incentive awards with significant tax advantages.
8. You will be eligible to receive financial counseling and related services under the Executive Financial Counseling Program.
9. You will be covered by the Company's directors and officers liability insurance policy to the same extent as are other similarly-situated executive officers of the Company.

During your employment with the Company, you will be entitled to participate in any employee benefit plan, perquisite or arrangement offered to similarly-situated senior executives at your compensation band level including, for the avoidance of doubt, the Pitney Bowes Severance Pay Plan and the Pitney Bowes Senior Executive Severance Policy, subject in each case to the applicable terms and conditions of the applicable plan or program as in effect from time to time.

Your employment will be at-will and can be terminated by you or the Company at any time and for any reason. In accepting this offer, you agree that you have relied only on the terms set forth above and in the attached Terms and Conditions, and not on any other representation or statement made by a Company employee, agent or representative. The Company periodically conducts market reviews of its compensation structure and reserves the right to amend, modify or terminate its compensation and benefit programs without prior notice.

This offer is subject to the terms set forth in the attached document, Terms and Conditions.

Sincerely,

PITNEY BOWES INC.

/s/ Kurt Wolf
Name: Kurt Wolf
Title: President & Chief Executive Officer

AGREED AND ACCEPTED:

/s/ Paul Evans
Paul Evans

Dated: July 28, 2025

Terms and Conditions

1. As a condition of employment, you will be required to enter into and comply with a Proprietary Interest Protection Agreement in a form acceptable to the Company.

2. As a condition of your employment, you will be required to enter into and comply with a PB Resolve Agreement. The PB Resolve Agreement requires, among other provisions, that all covered disputes you may have with the Company and the Company may have with you, be submitted to the Company's alternate dispute resolution process ("PB Resolve"), which includes full and final resolution of disputes through a four step process, ending with binding arbitration.

3. As an express condition of employment, you will be required to comply with applicable Company policies, including the Pitney Bowes Drug Free Workplace and Substance Policy Statement dated June 1, 1989.

4. You will provide the proper documents and information to complete required immigration control forms (I-9) within three business days of your Start Date.

5. You will not provide to Pitney Bowes, nor use in your employment with Pitney Bowes, any confidential documents or any confidential information concerning any business, technical or other matters of which you might be aware as a result of your former employment, or from any other party. If at any time you are in doubt about whether or not to bring with you any information or disclose any such information, you should resolve the situation by not disclosing or discussing any such information. Violation of this important instruction will be grounds for immediate dismissal.

6. You have advised us that you are not under any current or former agreement that prohibits you from being employed by Pitney Bowes or from performing any of the job duties and responsibilities for the position you are being offered. You understand that in the event such an agreement exists, Pitney Bowes has the right to end your employment or contest the agreement at its sole discretion. In addition, you understand and agree that your employment is "at-will", which means that you or Pitney Bowes can end your employment at any time for any reason.

Exhibit 10.2

[Pitney Bowes Letterhead]

July 28, 2025

Paul Evans
Address on file with Pitney Bowes Inc.

Dear Paul:

This additional letter between you and Pitney Bowes Inc. (the "Company") confirms the treatment of your compensation in respect of your current service as a member of the Company's Board of Directors (the "Board"), which is expected to terminate in connection with your appointment as the Company's EVP, Chief Financial Officer and Treasurer ("CFO").

The treatment of your director compensation will be as follows, subject to your appointment as CFO by Board, your commencement of employment as CFO on July 29, 2025 (the "Effective Date"), and approval of the following terms by the Executive Compensation Committee of the Board:

1. Until the termination of your service as a member of the Board, your annual cash retainer will continue to be paid at the same time and in the same manner as to other members of the Board.

2. The Restricted Stock Units granted to you in connection with your service as a member of the Board will vest and be settled on the Effective Date.

Sincerely,

PITNEY BOWES INC.

/s/ Kurt Wolf
Name: Kurt Wolf
Title: President & Chief Executive Officer

AGREED AND ACCEPTED:

/s/ Paul Evans
Paul Evans

Dated: July 28, 2025

Pitney Bowes Discloses Strong Financial Results for Second Quarter 2025 and Issues CEO Letter

Highlights SendTech and Presort Continue to Support Meaningful Earnings and Cash Flow Growth

Increases Share Repurchase Authorization From $150M to $400M Following $130M Share Buybacks Over the Past 120 Days

Increases Dividend for Third Consecutive Quarter

Modifies Aspects of Full-Year Outlook, Including a Slight Reduction to Revenue Guidance, a Reduction to Top-End of EBIT Guidance and a Raise to Adjusted EPS Guidance

CEO Letter Shares Update on Strategic Review Priorities and Timeline

STAMFORD, Conn.—(BUSINESS WIRE)—July 30, 2025—Pitney Bowes Inc. (NYSE: PBI) ("Pitney Bowes" or the "Company"), a technology-driven company that provides SaaS shipping solutions, mailing innovation, and financial services to clients around the world, today disclosed its financial results for the second quarter of 2025. In conjunction with this announcement, Pitney Bowes' CEO, Kurt Wolf, has released a letter to shareholders to provide his commentary on the quarter and updates on strategic initiatives. This letter issuance supports a format change to the Company's quarterly earnings calls, whereby management will deliver abbreviated commentary in order to devote additional time to more useful, interactive Q&A.

Q2 2025 Financial Highlights

- Revenue was $462 million, down 6% year over year
- GAAP EPS was $0.17, an improvement of $0.30 year over year
- Adjusted EPS was $0.27, an improvement of $0.16 year over year
- GAAP net income of $30 million, an improvement of $55 million year over year
- Adjusted EBIT was $102 million, an improvement of $28 million or 37% year over year
- GAAP cash from operating activities was $111 million, up $31 million year over year
- Free Cash Flow was $106 million, and excluded $8 million of restructuring payments

Earnings per share results are summarized in the table below:

	Second Quarter	
	2025	2024
GAAP EPS	**$ 0.17**	**($0.14)**
Loss from discontinued operations, net of tax	—	$ 0.08
Restructuring charges	$ 0.06	$ 0.13
Foreign currency loss on intercompany loans	$ 0.07	—
Transaction and strategic review costs	$ 0.01	$ 0.04
Benefit in connection with Ecommerce Restructuring	($0.03)	—
Adjusted EPS	**$ 0.27**	**$ 0.11**

Q2 2025 CEO Commentary & Letter

To read and/or download a copy of this quarter's CEO letter please visit the Company's web site at: https://www.investorrelations.pitneybowes.com/.

Q2 2025 Business Segment Reporting

SendTech Solutions

SendTech Solutions offers physical and digital shipping and mailing technology solutions, financing, services, supplies and other applications for small and medium businesses, retail, enterprise, and government clients around the world to help simplify and save on the sending, tracking and receiving of letters, parcels and flats.

	Second Quarter		
($ millions)	2025	2024	% Change Reported
Revenue	$312	$339	(8%)
Adj. Segment EBITDA	$113	$108	5%
Adj. Segment EBIT	$101	$ 96	5%

SendTech revenue decline was driven by the end of the recent product migration, which largely concluded at the end of 2024, the ongoing shift from equipment placement to lease extensions and a decrease in mailing install base.

Adjusted Segment EBITDA and EBIT improvement was driven by simplification and cost reduction initiatives.

Presort Services

Presort Services provides sortation services that enable clients to qualify for USPS workshare discounts in First Class Mail, Marketing Mail, Marketing Mail Flats and Bound Printed Matter.

	Second Quarter		
($ millions)	2025	2024	% Change Reported
Revenue	$150	$147	2%
Adj. Segment EBITDA	$ 45	$ 36	25%
Adj. Segment EBIT	$ 36	$ 27	33%

Higher revenue per piece and product mix drove revenue growth. Adjusted Segment EBITDA and EBIT improvement was driven by cost reduction initiatives.

Change to Segment Reporting

Effective April 1, 2025, we revised our segment reporting to report the revenue and related expenses of a cross-border services contract in our SendTech Solutions reporting segment, which was previously reported in Other. Prior periods have been recast to conform to the current period presentation.

2025 Full-Year Outlook

Pitney Bowes has updated its full-year revenue guidance, from a $1.95 billion to $2 billion range to a $1.90 billion to $1.95 billion range. This update, which is almost entirely attributable to Presort, stems from previously overemphasizing EBIT margins at the expense of winning and retaining certain Presort clients, which would have been profitable at lower margins. New management has reversed former management's policy to ensure Presort can leverage its strength and scale as the market leader under Debbie Pfeiffer. The Company also has raised its Adjusted EPS guidance from $1.10 to $1.30 range to a $1.20 to $1.40 range. The Company has tightened its Adjusted EBIT guidance by lowering the top end of the range and reaffirms its previously disclosed full-year guidance for Free Cash Flow. The Company's current financial guidance is as follows:

$ millions, except EPS	Low	High
Revenue	$1,900	$1,950
Adjusted EBIT	$ 450	$ 465
Adjusted EPS	$ 1.20	$ 1.40
Free Cash Flow	$ 330	$ 370

Q2 2025 Earnings Conference Call

Management will discuss the Company's results in a webcast today at 5:00 p.m. ET. Instructions for accessing the earnings results call are available on the Investor Relations page of the Company's website at www.pitneybowes.com.

About Pitney Bowes

Pitney Bowes (NYSE: PBI) is a technology-driven company that provides SaaS shipping solutions, mailing innovation, and financial services to clients around the world – including more than 90 percent of the Fortune 500. Small businesses to large enterprises, and government entities rely on Pitney Bowes to reduce the complexity of sending mail and parcels. For the latest news, corporate announcements, and financial results, visit www.pitneybowes.com/us/newsroom. For additional information, visit Pitney Bowes at www.pitneybowes.com.

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Adjusted Segment EBIT

Adjusted Segment EBIT is the primary measure of profitability and operational performance at the segment level. Adjusted Segment EBIT includes segment revenues and related costs and expenses attributable to the segment, but excludes interest, taxes, general corporate expenses, restructuring charges, and other items not allocated to a business segment. We also report Adjusted Segment EBITDA as an additional useful measure of segment profitability and operational performance, which is calculated as Adjusted Segment EBIT plus depreciation and amortization expense of the segment.

Use of Non-GAAP Measures

Pitney Bowes' financial results are reported in accordance with generally accepted accounting principles (GAAP). Pitney Bowes also discloses certain non-GAAP measures, such as revenue growth on a constant currency basis, adjusted earnings before interest and taxes (Adjusted EBIT), adjusted earnings before interest, taxes, depreciation and amortization (Adjusted EBITDA), adjusted earnings per share (Adjusted EPS) and free cash flow.

Revenue growth on a constant currency basis excludes the impact of changes in currency exchange rates from the prior period under comparison. Constant currency change is calculated by converting the current period non-U.S. dollar denominated revenue using the prior year's exchange rate. We believe that excluding the impacts of currency exchange rates provides a better understanding of the underlying revenue performance.

Adjusted EBIT, Adjusted EBITDA and Adjusted EPS exclude the impact of restructuring charges, foreign currency gains and losses on intercompany loans, certain costs associated with the Ecommerce Restructuring, gains and losses on debt redemptions and other unusual items that we believe are not indicative to our core business operations.

Free cash flow adjusts cash flow from operations calculated in accordance with GAAP for capital expenditures, restructuring payments and other special items. Management believes free cash flow provides better insight into the amount of cash available for other discretionary uses.

Reconciliations of non-GAAP measures to comparable GAAP measures can be found in the attached financial schedules and at the Company's web site at: https://www.investorrelations.pitneybowes.com/.

Forward-Looking Statements

This document contains "forward-looking statements" about the Company's expected or potential future business and financial performance, including, but not limited to, statements about future revenue and profitability, earnings guidance, future events or conditions, capital allocation strategy, expected cost savings and efficiency improvements, and strategic initiatives and priorities. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that could cause actual results to differ materially from those projected. Factors which could cause future financial performance to differ materially from expectations include, without limitation, changes in postal regulations or the operations and financial health of posts in the U.S. or other major markets or changes to the broader postal or shipping markets; accelerated or sudden decline in physical mail volumes or shipping volumes; the loss of some of our larger clients; changes in trade policies, tariffs and regulations; global supply chain issues adversely impacting our third party suppliers' ability to provide us products and services; periods of difficult economic conditions, the impacts of inflation and rising prices, higher interest rates and a slow-down in economic activity, including a global recession, or a U.S. government shutdown, to the Company and our clients; changes in foreign currency exchange rates; changes in labor and transportation availability and costs; inability to successfully execute on our strategic initiatives; and other factors as more fully outlined in the Company's 2024 Form 10-K Annual Report and other reports filed with the Securities and Exchange Commission during 2025. Pitney Bowes assumes no obligation to update any forward-looking statements contained in this document as a result of new information, events, or developments.

Fellow Shareholders,

On behalf of everyone at Pitney Bowes, thank you for your ongoing investment in our Company. On a personal note, I want to thank those of you who reached out to me with encouragement and support following my appointment as CEO a little more than two months ago. Please know that I am working tirelessly to ensure that Pitney Bowes realizes its significant value creation potential as quickly as possible for the benefit of our shareholders, employees and partners.

In the second quarter, our SendTech, Presort and Global Financial Services businesses drove strong earnings and cash flow while new leadership commenced a formal strategic review. The initial phase of the review, which is focused on internal improvements, has already yielded operational and personnel enhancements that will help put us on a path to profitable growth. In addition, our diligent focus on accretive capital allocation has helped us meaningfully accelerate the return of cash to shareholders.

SendTech Results: During the quarter, SendTech revenue was down 8% primarily due to the IMI migration having bolstered sales in the first half of 2024. We expect materially lower year-over-year revenue declines in the second half of 2025 based on easier comparisons (the number of trade-up transactions declined 40% from the first half of 2024 to the second half of 2024).

It is important to note that we began consciously prioritizing postage meter lease renewals roughly a year ago. We made this change because, despite generating lower upfront revenue, lease renewals are more profitable over their life due to the absence of associated cost of goods sold for the new device. As a result, lease renewal revenue was up more than 20% year over year in the second quarter. We expect lease renewals to continue to build as a top- and bottom-line tailwind for SendTech.

SendTech Adjusted Segment EBIT was up 5% year over year despite our decline in revenue due to ongoing strategic cost management.

Presort Results: Presort revenue was up year-over-year, thanks to the hard work of Debbie Pfeiffer and her team. Unfortunately, we face volume headwinds due to a few competitive losses over the last few quarters associated with former management's decisions to prioritize short-term margin over long-term enterprise value. During the initial phase of our strategic review, Debbie and her team presented their existing plan to reverse these losses. Since being given the green light, Debbie has been aggressively executing against this plan. While we expect to regain lost volumes over the next several quarters, previous decisions drove volume reductions and restrained revenue growth in Q2.

Presort Adjusted Segment EBIT was up 33% in the quarter as we continued to improve efficiency and reduce costs, compounding the benefit from our uptick in revenue.

Capital Allocation: Given our significant free cash flow, we're able to maintain a capital allocation focus on (i.) returning cash to shareholders via buybacks and an increasing dividend, (ii.) continuing to reduce leverage and our average borrowing rate, (iii.) increasing low-risk/high-return investments in the company, and (iv.) making accretive tuck-in acquisitions as opportunities arise. We'll continuously throttle up/down our allocation of capital to these four priorities as appropriate. Additional color is as follows:

> ***Capital Returns*** – Based on our confidence in the Company's core businesses and our view that Pitney Bowes' shares remain undervalued, we repurchased $75 million in shares on the open market during the second quarter. Additional repurchases in July through the end of last week have brought our year-to-date total repurchases to $130 million, representing a little more than 7% of the Company's outstanding shares as of the start of 2025. To give us appropriate flexibility, we have increased our existing share repurchase program from $150 million to $400 million. Additionally, as part of our commitment to long-term return of capital to shareholders, we have again increased our quarterly dividend – from $0.07 per share to $0.08 per share. We'll continue to prioritize additional increases to the Company's quarterly dividend and opportunistic share repurchases.

Reduced Leverage and Interest Costs – During the quarter, we retired $14 million of our 2027 and 2029 Notes at a slight discount to par. A reduced emphasis on debt repurchases allowed us to aggressively repurchase shares at what we believed to be very attractive prices. We've also wanted to avoid "paying up" for our debt, given our 2027 Notes will become callable at par in March of next year. We've been working on a strategy with respect to our 2027 Notes and look forward to providing an update in due course. During the quarter, we also reached our previously stated goal of achieving a sub-3.0x Adjusted Leverage ratio, which gives us more flexibility under our borrowing agreements and supports our shareholder-friendly capital allocation policy going forward.

The Appointment of Paul Evans as CFO: I'm incredibly excited that Paul has agreed to transition from the boardroom to the CFO role, effective immediately. Paul is an action-oriented executive with experience as a public company CEO, CFO and director. He has a proven record of helping businesses successfully allocate capital, manage their balance sheets and pursue enhanced profitability. When Paul and I served together on the board of directors of GameStop in 2020 and 2021, we worked side-by-side to help recapitalize the balance sheet, eliminate debt and enhance shareholder value – all amidst an unprecedented economic backdrop and sizable market volatility. Since joining the Pitney Bowes Board and becoming Chair of the Audit Committee, Paul has rolled up his sleeves to help develop actionable initiatives to drive incremental cost reductions, reduce high-interest debt and return cash to shareholders.

While it can be rare for a director to assume an executive role outside of exigent circumstances, Paul's decision reflects his confidence in Pitney Bowes' culture, progress and significant opportunities. He will succeed Bob Gold, who the Company thanks for his contributions and service.

Update on Ongoing Strategic Review: I've spent the first 70 days of my tenure conducting an initial assessment of the organization's challenges, opportunities and priorities. This work has already paved the way to accelerate prior leadership's successes and better focus the team on the most important value-enhancing priorities. In addition, this intense internal diagnostic has helped uncover significant tactical operational opportunities for increasing shareholder value, even as we continue to evaluate the Company's best strategic options and path forward. As one example: we are acting on identified, but paused, high-return, low-risk investments in Presort. While each of these opportunities may have only a small impact on EBIT, in the aggregate, they add up to a significant number. It's also important to note that we are well positioned to further explore ways to leverage our Global Financial Services business, which houses the Pitney Bowes Bank. Finally, after the internal portion of the review is done and targeted improvements are solidified, we plan to begin working with independent legal and financial advisors to evaluate a broad spectrum of additional value creation opportunities.

Updated 2025 Guidance: Based on a fresh evaluation of the Company's outlook, we're revising full-year revenue guidance from $1.95 billion - $2 billion to $1.90 billion - $1.95 billion. This update, which is almost entirely attributable to Presort, stems from previously overemphasizing EBIT margins at the expense of winning and retaining certain Presort clients, which would have been profitable at lower margins. New management has reversed former management's policy to ensure Presort can leverage its strength and scale as the market leader under Debbie Pfeiffer. Due to several unanticipated one-time events, including costs associated with the recent CEO transition and other temporary headwinds, we're lowering the top end of our EBIT guidance range from $450 million - $480 million to $450 million - $465 million. Due to the non-cash nature of some of these one-time items as well as continually improving operational discipline, we expect to achieve results within the previously disclosed 2025 range for Free Cash Flow. Finally, we're increasing our Adjusted EPS guidance from $1.10 - $1.30 to $1.20 - $1.40 primarily due to ongoing share repurchases.

I'm pleased to end this letter by stating with confidence that Pitney Bowes is at its strongest point in years. After making significant progress to restructure the organization and realize efficiencies, we're beginning the work of continuous improvement across our highly profitable, cash-generating businesses. We're also pursuing additional goals that include returning more cash to shareholders, eliminating higher-cost debt and expanding the coverage we receive from research analysts. As we do this, new management will pursue any and all avenues to maximize value.

Best regards,

Kurt Wolf
CEO and Director

Forward-Looking Statements

This document contains "forward-looking statements" about the Company's expected or potential future business and financial performance, including, but not limited to, statements about future revenue and profitability, earnings guidance, future events or conditions, capital allocation strategy, expected cost savings and efficiency improvements, and strategic initiatives and priorities. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that could cause actual results to differ materially from those projected. Factors which could cause future financial performance to differ materially from expectations include, without limitation, changes in postal regulations or the operations and financial health of posts in the U.S. or other major markets or changes to the broader postal or shipping markets; accelerated or sudden decline in physical mail volumes or shipping volumes; the loss of some of our larger clients; changes in trade policies, tariffs and regulations; global supply chain issues adversely impacting our third party suppliers' ability to provide us products and services; periods of difficult economic conditions, the impacts of inflation and rising prices, higher interest rates and a slow-down in economic activity, including a global recession, or a U.S. government shutdown, to the Company and our clients; changes in foreign currency exchange rates; changes in labor and transportation availability and costs; inability to successfully execute on our strategic initiatives; and other factors as more fully outlined in the Company's 2024 Form 10-K Annual Report and other reports filed with the Securities and Exchange Commission during 2025. Pitney Bowes assumes no obligation to update any forward-looking statements contained in this document as a result of new information, events, or developments.

Exhibit 99.3

Pitney Bowes Announces the Appointment of Paul Evans as Chief Financial Officer

Highlights Mr. Evans Is a Proven Public Company CFO and Value Creator, Who Has Successfully Worked Alongside CEO Kurt Wolf While on the Boards of Pitney Bowes and GameStop

Notes Mr. Evans Has Stepped Down as a Director, and Peter Brimm, a Seasoned Investor and Finance Expert, Has Been Appointed as an Independent Member of the Pitney Bowes Board

STAMFORD, Conn. — (BUSINESS WIRE) — July 30, 2025 — Pitney Bowes Inc. (NYSE: PBI) ("Pitney Bowes" or the "Company"), a technology-driven products and services company that provides SaaS shipping solutions, mailing innovation, and financial services to clients around the world, today announced the appointment of Paul Evans as the Company's next EVP, Chief Financial Officer ("CFO") and Treasurer, effective as of July 29. Mr. Evans is an experienced CFO and public company director with a history of overseeing meaningful value creation for shareholders during his prior executive roles and directorships. He succeeds Robert (Bob) Gold, who the Company thanks for his contributions and service.

In connection with today's announcement, Mr. Evans has stepped down from the Company's Board of Directors (the "Board"). Peter Brimm, a seasoned investment management professional, finance expert and public company director, has been appointed as an independent member of the Board, effective immediately.

Kurt Wolf, Chief Executive Officer ("CEO") and Director of Pitney Bowes, commented:

"We are very excited that Paul is assuming the role of CFO. When Paul and I served together on the board of directors of GameStop in 2020 and 2021, we worked side-by-side to help recapitalize the balance sheet, eliminate debt and enhance shareholder value – all amidst an unprecedented economic backdrop and sizable market volatility. Since joining the Pitney Bowes Board and becoming Chair of the Audit Committee, Paul has rolled up his sleeves to help develop actionable initiatives for sustaining cost reductions, reducing high-interest debt and returning cash to shareholders. On behalf of our Board, I would also like to take this opportunity to welcome Peter, who is bringing a wealth of finance experience and fresh perspectives."

Mr. Evans, EVP, CFO and Treasurer of Pitney Bowes, added:

"I want to thank Kurt and the Board for giving me the opportunity to become the next CFO of Pitney Bowes. As a director, I thoroughly enjoyed helping the organization's committed and talented employees drive what has been a true case study for turning around a business. Now that I'm shifting to the CFO position, I can play a more hands-on role helping to strengthen our businesses, fortify our balance sheet and reward our shareholders. I couldn't be more excited to dig into the many value creation opportunities that are being identified by Kurt and the team."

Additional details pertaining to the appointments of Mr. Evans as EVP, CFO and Treasurer and Mr. Brimm to the Board, as well as Mr. Gold's departure, will be filed on a Form 8-K with the U.S. Securities and Exchange Commission.

Paul Evans Biography

Paul Evans is a former public company CEO, CFO and director with experience overseeing successful financial initiatives and transformations. He most recently served as Chief Operating Officer at America's Auto Auction Group, where he oversaw the organization's strategy and operations. Before joining America's Auto Auction Group, Mr. Evans served as Interim CEO at Hill International, Inc. ("Hill International") (formerly NYSE: HIL), CFO of Sevan Multi-Site Solutions, CFO at MYR Group, Inc. (NASDAQ: MYRG), CEO at Conex Energy Corporation and Treasurer and Corporate Officer at NorthWestern Energy, Inc. (NASDAQ: NWE). He is also an experienced public company director, having served on the boards of Hill International and GameStop Corp. (NYSE: GME) during periods of leadership change and transformation. Mr. Evans holds a Master of International Management from Thunderbird School of Global Management and a BBA from Stephen F. Austin State University. He is also a Certified Public Accountant and a U.S. Army veteran.

Peter Brimm Biography

Peter Brimm has over 25 years of capital allocation, investing, and operating experience across multiple industries as a strategy and operations consultant, C-Suite executive, and investor. Mr. Brimm is currently the President of Envoy Holdings, a family office. Prior to this position, Mr. Brimm was the Executive Vice President of Strategy and Innovation for Shiplake Properties, a Toronto-based real estate firm. Previously, Mr. Brimm served as the Chief Growth Officer at the augmented reality startup Leap Tools Inc., where he helped build out the business capabilities that led the business to significant revenue growth (qualifying for the Deloitte Fast50 for three consecutive years). He has also held various roles working as a portfolio manager for several leading hedge funds in the U.S. and in Canada, including Relational Investors and West Face Capital Inc., among others. Mr. Brimm currently serves on the board of Medical Facilities Corporation (TSX: DR) and is a member of the Audit Committee and head of the Corporate Governance, Nominating and Compensation Committee. Mr. Brimm previously served on the Audit and Compensation Committee for Dye & Durham (TSX: DND). He holds an MBA from the Stanford University Graduate School of Business with certificates in Global Management and Public Management and a B.A. cum laude in Business Economics from the University of California at Los Angeles. Mr. Brimm also holds a CFA Charter and is based in Toronto, Canada.

About Pitney Bowes

Pitney Bowes (NYSE: PBI) is a technology-driven products and services company that provides SaaS shipping solutions, mailing innovation, and financial services to clients around the world – including more than 90 percent of the Fortune 500. Small businesses to large enterprises, and government entities rely on Pitney Bowes to reduce the complexity of sending mail and parcels. For the latest news, corporate announcements, and financial results, visit www.pitneybowes.com/us/newsroom. For additional information, visit Pitney Bowes at www.pitneybowes.com.

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